

To Aid Compliance with Nasdaq Listing Requirements, Versus Systems Announces 1-For-16 Reverse Stock Split

LOS ANGELES, Dec. 10, 2020 (GLOBE NEWSWIRE) -- To comply with Nasdaq listing requirements, Versus Systems Inc. ("Versus" or the "Company") (CSE:VS) (OTCQB:VRSSF) (FRANKFURT:BMVA) announced that its board of directors has approved a 1-for-16 reverse split of its common shares (the "Consolidation"), effective as of the close of trading on December 14, 2020.

As a result of the Consolidation, every 16 common shares of the Company will be converted into one common share, reducing the number of issued and outstanding common shares from approximately 166 million to approximately 10.3 million. No fractional common shares will be issued in connection with the Consolidation, and any fractional shares created as a result of the Consolidation will be rounded up to the nearest whole common share. The number of Versus Systems' authorized common shares and the number of common shares issuable upon vesting or the exercise of equity awards, such as stock options and other derivative securities, along with the corresponding exercise prices thereof, will each be proportionally adjusted.

Versus Systems expects its common shares to commence trading on a split-adjusted basis as of the open of trading on December 15, 2020. Versus Systems' OTC trading symbol on a post Consolidation basis will be VRSSD.

A letter of transmittal will be sent by mail to shareholders advising them that the Consolidation has taken effect and instructing them to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate formerly representing common shares will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the Consolidation.

The Company does not intend to change its name or seek a new stock trading symbol from the CSE in connection with the Consolidation.

The Company's common shares will trade under a new CUSIP number 92535P808 following the effectiveness of the Consolidation.

About Versus Systems

Versus Systems, Inc. has developed a proprietary in-game prizing and promotions engine that allows publishers, developers, and creators of games, apps, and other interactive media content to offer real world prizes inside their content. Players, viewers and users can choose from among the offered prizes and then complete in-game or in-app challenges to win the prizes.

The Versus platform can be integrated into mobile, console, and PC games, as well as streaming media and mobile apps. Brands pay to place their products in-games and apps and gamers, viewers, and users complete challenges to earn those prizes. Versus has multiple granted patents for how to manage prizing at scale and how to comply with federal, state, and local law with their Dynamic Regulatory Compliance engine. The Versus Systems platform is available now in HP OMEN and HP Pavilion desktop and laptop computers, as well as select mobile games and applications.

For more information, please visit www.versussystems.com or visit the official Versus Systems [YouTube channel](#).

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forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable law.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this press release.



Source: Versus Systems Inc.